

EXHIBIT B



100% JOINT AND SURVIVING SPOUSE ANNUITY OPTION/ LEVEL INCOME OPTION

III

*** Retirement Plan for Management Employees ***

Please read carefully the attached summary of the 100% Joint & Surviving Spouse Annuity Option, Pension Benefit without 100% Joint and Surviving Spouse Annuity and the Level Income Option before completing and signing this form. Check the appropriate boxes and return completed form to: Employee Benefits, Office E, 4 Irving Place, New York, NY 10003.

Employee Name: JOSEPH LABICK
Social Security Number: 082-34-2482

Employee Number: 95497
Retirement Date: 08/01/00

I. Shown below are:

- the monthly pension payments you will receive if you elect the 100% Joint & Surviving Spouse Annuity Option or the 100% Joint & Surviving Spouse Annuity Option with the restoration feature known as the "Pop-up."
- the monthly pension payments you will receive if you elect the Pension Benefit without 100% Joint & Surviving Spouse Annuity.
- the monthly pension payments you will receive if you elect a Level Income Option both with and without the 100% Joint & Surviving Spouse Annuity Options commencing at your retirement with a reduction in your pension amount at either age 62 or at your normal social security retirement age.

	100% Joint & Surviving Spouse Annuity	100% Joint & Surviving Spouse Annuity with Pop-up	Pension Benefit Without 100% Joint & Surviving Spouse Annuity
<u>IMMEDIATE PENSION BENEFIT</u>			
Monthly	3,972.02	3,954.88 ✓	4,179.31
<u>LEVEL INCOME OPTION</u>			
Monthly Benefit to Age 62	4,642.53	4,625.39 ✓	4,849.82
Monthly Benefit after Age 62	3,462.53	3,445.39 ✓	3,669.82
Monthly Benefit to Normal Social Security Retirement Age (66-0)	4,560.35	4,543.21	4,767.64
Monthly Benefit after Normal Social Security Retirement Age (66-0)	2,995.55	2,978.41	3,202.84

II. Complete A, B and C below.

A. I elect the 100% Joint & Surviving Spouse Annuity Option.

Check only one

☐

I elect the 100% Joint & Surviving Spouse Annuity Option with Pop-up.

☒

I elect the Pension Benefit without 100% Joint & Surviving Spouse Annuity Option.

☐

B. I elect the Level Income Option with a pension reduction at :

Check only one

Age 62

☒

Normal Social Security Retirement Age (66-0)

☐

C. I am married at date of retirement.

Check only one

☒

I am not married at date of retirement.

☐

III. Employee Signature

Joseph Labick

Date 7-19-2000